

PA 9/17/98 # 1,500

DEBORAH SENN
STATE INSURANCE COMMISSIONER

STATE OF WASHINGTON



Phone: (360) 407-0542
Fax: (360) 407-0540

OFFICE OF
INSURANCE COMMISSIONER

In the Matter of) No. D 98 - 51
)
VISION SERVICE PLAN) CONSENT ORDER LEVYING A FINE
INSURANCE COMPANY)
An Authorized Insurer.)

BACKGROUND

RCW 48.05.250 require insurers which are authorized to write insurance in Washington State to file their annual statement with the Commissioner before March 1 of each year.

VISION SERVICE PLAN INSURANCE COMPANY did not file its annual statement for the year ended December 31, 1997 with the Commissioner until March 25, 1998.

Under RCW 48.05.140, the Commissioner may revoke or suspend an insurer's certificate of authority for violation of the insurance code. The Commissioner has decided, under RCW 48.05.185, to impose a fine of \$7,500 in lieu of a revocation or suspension of VISION SERVICE PLAN INSURANCE COMPANY's certificate of authority.

CONSENT TO ORDER

VISION SERVICE PLAN INSURANCE COMPANY hereby consents to this order and to the imposition of a fine of seven thousand five hundred dollars (\$7,500), in lieu of further proceedings in this matter. This fine will be paid in full within thirty days of the entry of this order. Failure to pay the fine within the allotted time shall constitute grounds for suspension or revocation of VISION SERVICE PLAN INSURANCE COMPANY's Certificate of Authority, and for the recovery of the fine in a civil action brought on behalf of the Commissioner by the Attorney General of the State of Washington.

EXECUTED this 25 day of August, 1998.

VISION SERVICE PLAN INSURANCE COMPANY

By: Deborah Senn

Title: Chief Financial Officer



ORDER

Pursuant to RCW 48.05.185, the Commissioner hereby imposes a fine of seven thousand five hundred dollars (\$7,500) upon VISION SERVICE PLAN INSURANCE COMPANY. The fine must be paid in full within thirty days of the date of entry of this order. Failure to pay the fine timely and in full shall constitute grounds for the suspension or revocation of VISION SERVICE PLAN INSURANCE COMPANY's certificate of authority. Failure to timely pay the fine in full shall also result in a civil action brought on behalf of the Commissioner, by the Attorney General of the State of Washington.

ENTERED AT OLYMPIA, WASHINGTON, this 31st day of August, 1998.

DEBORAH SENN
Insurance Commissioner


James T. Odiorne
Deputy Insurance Commissioner
For Company Supervision